

FAY

RANCHES[®] *Inc.*

FOUR J RANCH

Sprague River, Klamath County, Oregon

\$795,000 | 571.48± Acres

FARMS ■ TIMBER ■ RANCHES ■ SPORTING PURSUITS ■ VINEYARDS



Four J Ranch | Sprague River, Oregon

INTRODUCTION

Nestled in the serene embrace of Oregon's natural splendor, the Four J Ranch presents a unique blend of ecological richness and agricultural vitality. Spanning an impressive 571.48± deeded acres, this property is a testament to the harmonious balance between productive land use and environmental stewardship.

At the heart of the ranch are 110± acres of lush, irrigated pasture and a well-maintained corral area, currently leased for summer cattle grazing. This section of the ranch not only supports agricultural activities but also contributes to the scenic beauty of the landscape.

Bordering the meandering Sprague River, the ranch boasts an extensive 3.2± miles of river frontage. This natural asset enhances the property's appeal, offering exceptional opportunities for duck and goose hunting and fishing. Anglers will find the waters teeming with largemouth bass and brown and rainbow trout, providing both a sporting challenge and a tranquil retreat.

A significant portion of the ranch, 362.09± acres, is under a Wetland Reserve Program (WRP) Conservation Easement. This area, thoughtfully designed by Ducks Unlimited and the Natural Resources Conservation Services (NRCS), features several ponds with blinds optimized for waterfowl hunting. The WRP lands, which can be seasonally flooded, serve as a haven for diverse wildlife species, enhancing the ranch's ecological value.

Adjacent to the riverbanks, 90.37± acres are enrolled in the Conservation Reserve Program (CRP), contributing to the protection of wildlife habitats and generating annual income. The CRP lands, coupled with the ranch's historic 1864 priority water rights, underscore the property's commitment to sustainable land management.

The Four J Ranch is not just a piece of land; it's a legacy of conscientious land stewardship, offering a private, exclusive retreat where recreational opportunities abound. With its strategic location, stunning vistas of Oregon's Cascade Range, and a rich tapestry of ecological and agricultural elements, this ranch is more than an investment—it's a sanctuary for those who value the land and the life it sustains.

QUICK FACTS

- 571.48± deeded acres
- 110± acres irrigated pasture and corral area
- 90.37± acres in CRP; pays approx. \$13, 969/year-buyer to qualify to assume
- 362.09± acres of WRP Conservation Easement- excellent duck and goose hunting
- 3.2 ± miles Sprague River frontage- excellent hunting and fishing access
- 470± acres irrigation water rights-1864 priority date
- All irrigation equipment used to irrigate the ranch is included in the offering
- 2024 property taxes: \$792.55
- Zoning: EFU (Exclusive Farm Use)
- Fishing for largemouth bass, brown and rainbow trout
- Very private, with private easement access. Area recreational opportunities abound
- Pastoral setting with excellent Cascade and other mountain views





ACREAGE

The Klamath County Assessor estimates the Four J Ranch size as 571.48± acres. The owner and NRCS estimates the present land use as:

- 110± Acres flood irrigated pasture and corral area
- 362.09± acres in the WRP Conservation Easement
- 90.37± acres enrolled in the Conservation Reserve Program (CRP)





AGRICULTURE AND CONSERVATION

The current owner leases the 110± acres for summer cattle pasture. The operator brings 40-50 cow/calf pairs around mid-May and grazes through around mid-October. The operator irrigates the pasture, maintains the fences, and cares for his own cattle. The current lease is oral/annual. The tenant has been in place for quite some time and does a good job of managing the process.

The 90.37± acres of CRP land lie predominately along the riverbanks. The owner leases out the water rights that are appurtenant to the CRP lands for instream use, thus meeting and maintaining the beneficial use requirement to preserve the water rights. The CRP lands are not grazed or farmed. Annual payments under the contract are about \$13,969/year. Prospective purchasers should consult the Farm Service Agency (FSA) to determine if they are qualified to assume the contracts.





Of the 362.09± acres of WRP easement lands, some naturally flood in the winter/spring at times of high river levels. The managed portion of the WRP lands can be flooded entirely using the pipeline system, the canal, or both. This is primarily done in the fall, after the nesting season, and enhances the habitat for waterfowl hunting. Additionally, an area is available for planting a food plot that is fenced in with but not included in the WRP. The WRP easement won't allow buildings or farming and greatly restricts grazing. Indeed, grazing of the WRP lands is permitted only with permission. The current tenant has had a good relationship with the NRCS, who have historically allowed late-season grazing to keep the vegetation favorable for wildlife. Hunting is permitted in the WRP, and some nice duck ponds and nesting areas have been created. Permanent wooden blinds are allowed.







IMPROVEMENTS

The Four J Ranch improvements consist of a pump house over a domestic well, currently used for livestock watering, with a pipeline system to troughs, excellent fences, a good set of working corrals that can handle 250 head of cattle, and an irrigation pump/motor and pumping station at the river's edge. There is also a solar stock water pumping system that services two troughs. Nearly all pasture fencing has been replaced in the past 17 years. The irrigation pumping station features a state-of-the-art fish screen with self-cleaning capabilities. A new low-lift-high-volume pump and buried irrigation lines with screw-open hydrants were installed in 2007. PP&L provides an electric power service to the domestic well and the irrigation pump. Cellular service is available at the ranch. A grass landing strip in the cattle pasture has not been used for several years.





RECREATION

Klamath County is famous for its location on the Pacific Flyway and has long been a favorite destination for duck and goose hunters. The Four J Ranch is ideally suited to this endeavor. In addition to fishing the Sprague River right from the ranch, fly fishing the Williamson River, a world-famous trout fishery, is just minutes away. Or travel just a bit further to Upper Klamath Lake and Agency Lake for more great fishing!

The ranch is close to access to the Winema and Freemont National Forest for additional recreation opportunities like camping, more fishing, and hunting for mule deer, Rocky Mountain elk, and antelope. Several hundreds of miles of forest roads are available for off-road vehicle activity or snowmobiling in the wintertime. World-famous Crater Lake National Park is just 50 minutes away.

Great downhill skiing can be found near Bend, Oregon, at Mount Bachelor, just about 2.5 hours northwest of the ranch. The ranch should qualify for two Oregon Landowner Preference Tags (LOPs); check with the Oregon Department of Fish & Wildlife: (503) 947-6000 or (800) 720-ODFW [6339], or visit their website at <http://www.dfw.state.or.us/> If you are an outdoor recreational enthusiast, this is the ranch for you!





FISHING

Sprague River: This long stream joins the Williamson River near Chiloquin and is most noted for its rainbow and brown trout fishing. The lower river has many rainbows of three pounds or larger and good-sized browns. The forks above Bly contain rainbow, brown, brook, and bull trout. The bulls must be released unharmed. The best trout fishing is in the late spring and early summer. Largemouth bass are in the Sprague River Valley, which reaches between Sprague River and Beatty, and bite best in summer.

HUNTING & WILDLIFE

One can spot bald eagles, red-tail hawks, sandhill cranes, and all manner of birds right on the ranch. For the hunter, the ranch offers significant duck and goose hunting opportunities. The Klamath Basin is located on the Pacific Flyway; millions of ducks, geese, and swans migrate yearly. Large numbers of waterfowl and raptors are seen throughout the year. The Basin is home to so many bird species that there is no way to see all of them. Six National Wildlife Refuges offer protection to winged creatures throughout the Klamath Basin.

The Upper Klamath NWR is 15,000± acres of freshwater marsh and open water with a 9.5-mile canoe trail for those who prefer to birdwatch from the water. The Lower Klamath NWR was the first waterfowl refuge in the nation, with more than 46,900 protected acres. The Bear Valley NWR has the largest population of wintering bald eagles worldwide. More than 350 bird species call the basin home, with one of the largest migratory stopovers along the Pacific Flyway. The Pacific Flyway has long been a favorite destination for duck and goose hunters. The season runs from early October to late January, so sportsmen can enjoy a wetland sunrise's peaceful beauty and silence for several months of the year before the action starts.



Photo not taken on property

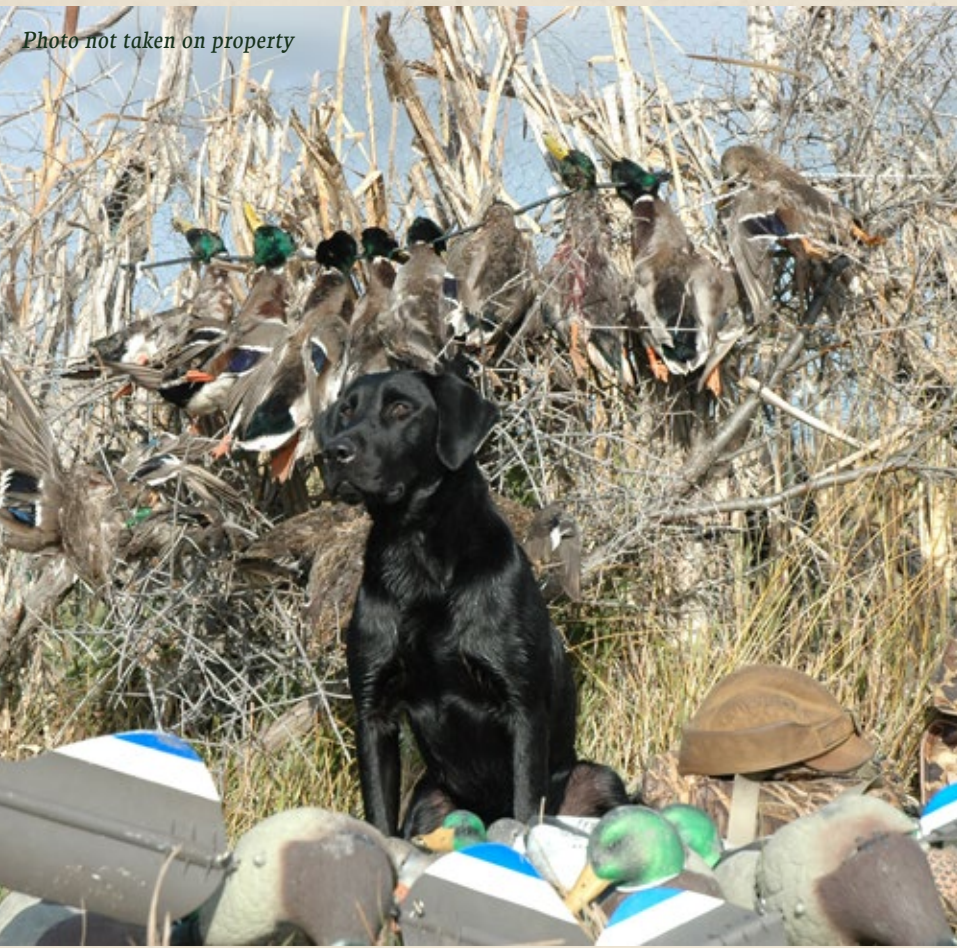


Photo not taken on property



Fishing around the area is some of the best in the world due to the largest native rainbow trout population in the lower 48 states. Redband rainbow trout are especially abundant in area waters. There are so many options to drop a line in a lake or cast a fly in a river that anglers can fish for a lifetime without boredom. The Upper Klamath Lake and Agency Lake have prime spring and fall feeding populations, with fishermen often reporting daily catches of several over 20 inches long.

If variety is sought, the Lake of the Woods is home to more species than any other lake in the United States. Odell Lake is known for its sizable lake trout. The options are truly endless! The South Fork Sprague River meanders along the ranch's southwest border. Just one mile North of the farm is the Fremont National Forest, where you can access the beautiful North Fork Sprague River. Just 45-55± minutes northwest of the ranch are the Wood River and Williamson River, both world-class fisheries famous for their excellent fly-fishing opportunities. Or, about an hour west, enjoy boating or fishing on Upper Klamath Lake and Agency Lake!

OTHER RECREATION

There is so much space and beauty to explore. The area's 300-plus days of sunshine annually allows time to attempt to get all the exploring in during a resident's lifeline. There are so many places in the area that there is something for everyone and every ability level. There are numerous area lakes and streams within a two-hour drive of the ranch, allowing for countless new journeys and family time spent boating, swimming, or fishing. The area provides incredible views along with its fun.

Klamath County is home to the Fremont and Winema National Forests and thousands of acres of BLM land, all available for multiple recreational opportunities. Several miles of forest and BLM roads are available for off-road vehicle activity, including snowmobiling in the winter. The world-famous Crater Lake National Park is located just 1 hour and 20 minutes from the ranch. Opportunities for downhill skiing can be found at Mount Bachelor, near Bend, Oregon, about 2 hours and 55 minutes northwest of the ranch, or Willamette Pass Resort-Ski Area, about 2 hours and 10 minutes northwest of the ranch.



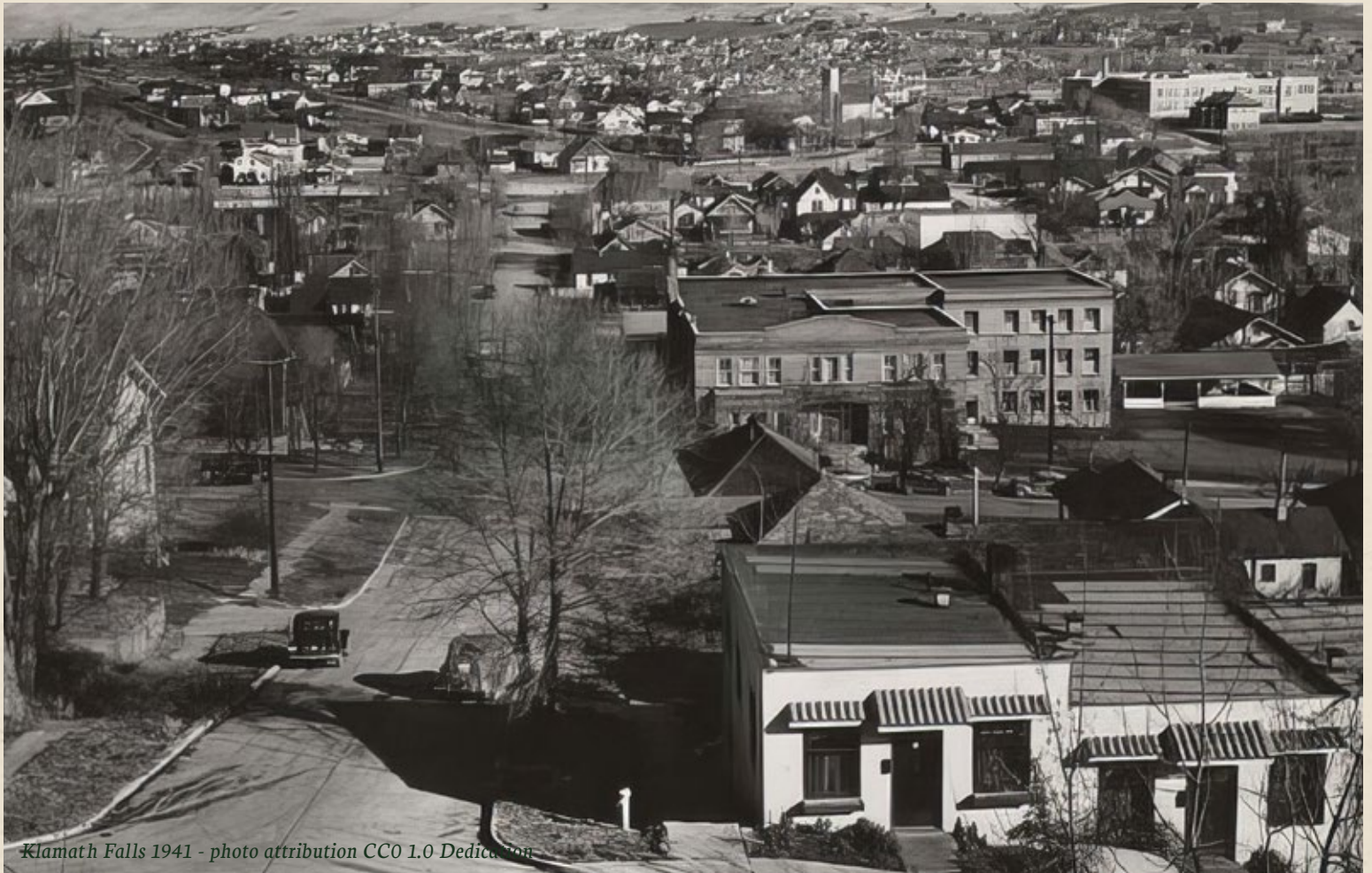
Crater Lake

Photo not taken on property



AREA HISTORY

The Sprague River, named in honor of Captain Franklin B. Sprague, a key figure in the Snake and Paiute Indian wars and commander of Fort Klamath in 1866, received its name as early as 1864. The Klamath people originally called it Plai or Plaikni Koke, with 'Koke' signifying 'river' and 'Plai' indicating its origin from the upper or higher regions. The Sprague River Post Office, taking its name from the river, was established on September 14, 1923, with Benjamin E. Wolford serving as its inaugural postmaster. Notably, this was not the first post office to bear the name Sprague River; an earlier one existed further east and upstream from the present community. The area was once served by the Oregon, California, and Eastern Railway, with a station situated nearby. This former railway line has been transformed into the OC&E Woods Line State Trail. Historically, the community was home to a sawmill and a box factory, marking its significance in the region's industrial past.



Klamath Falls 1941 - photo attribution CC0 1.0 Dedication

NEARBY ATTRACTIONS

Klamath Falls, with a population of 21,977 at the 2022 census, is the County Seat of Klamath County and is the social, cultural, and trade center of the region, where one can find fine dining, motels, schools, groceries, clothing, cultural events, medical facilities and all manner of goods and services necessary to support the local businesses and agricultural enterprises. Klamath Falls is home to the Oregon Institute of Technology, a public polytechnic university with a residential campus offering bachelor's and master's degrees in several disciplines.

Klamath Falls, known as “Oregon’s City of Sunshine,” enjoys an average of 300 days of sunshine a year. Small enough to maintain friendly relations but large enough to satisfy all the needs and wants, Klamath Falls is home to antique shops, museums, stores, restaurants, and a trolley that can whisk travelers to all businesses. The basin and surrounding forest are rich in vegetation, wildlife, and history. They also include an interesting formation of geological characteristics from past volcanic activity.

The mountains themselves were volcanically created thousands of years ago. Gearhart Mountain, northeast of the ranch, owes its creation to past eruptions, rising 8,370 feet into the vast sky. The soil covering the Fremont and Winema National Forests is made of pumice left behind after the same eruption that created nearby Crater Lake. The long-ago, active volcanoes also left behind caves to seek out.

Crater Lake National Park is 50± miles north of Klamath Falls. The 33-mile Rim Drive, which circles the lake, is a favorite of cyclists. Winter cross-country skiing and snowshoeing in the park are also very popular. The more-than-mile-high Crater Lake Marathon is an annual event. Lava Beds National Monument is about 30 miles to the Southeast of Klamath Falls near Tulelake, California. The Lava Beds provide an excellent opportunity to explore an area with perhaps the highest concentration of lava tubes. The monument also interprets the Modoc War, including the First Battle of the Stronghold. Mountain Lakes Wilderness Area, one of the first designated wilderness areas in the United States, lies just to the West of Klamath Falls, providing some excellent opportunities for backpacking and fishing in pristine mountain lakes.



INCOME OPPORTUNITY

The current owner rents cattle pasture for the mid-May through mid-October grazing season. Capacity varies annually, but typically 40-50 cow-calf pairs are brought in. For 2023, pasture was leased at \$35/pair or bull per month and \$25/heifer per month. Pasture rental for 2023 revenues were \$7,575. The 90.37± acres of CRP land lies predominately along the riverbanks. The owner leases out for instream use of the water rights that are appurtenant to the CREP lands, thus meeting and maintaining the beneficial use requirement to preserve the water rights. The CRP lands are not grazed or farmed. Annual payments under the contract are about \$13,969. Prospective purchasers are to verify with FSA (Farm Service Agency) that they qualify to assume the CRP contracts.

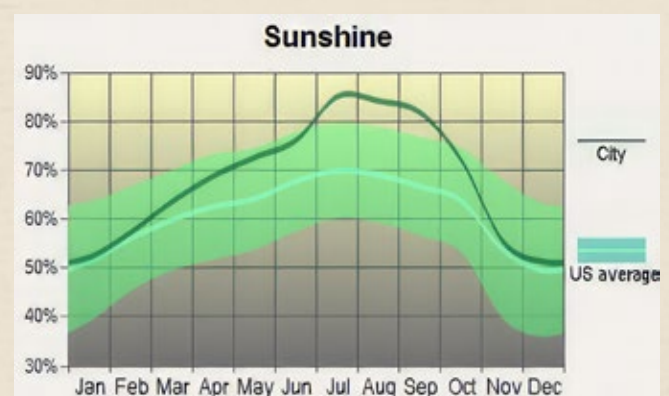
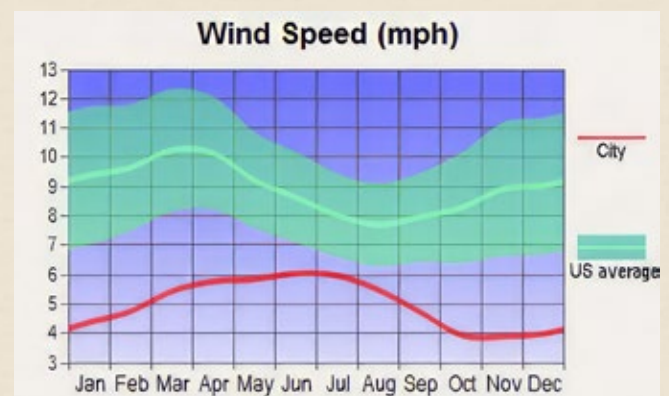
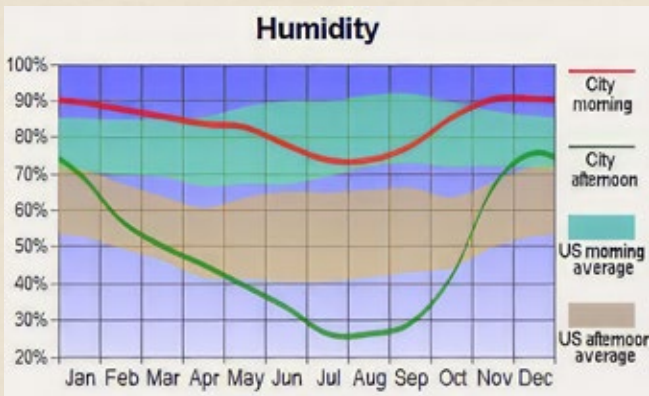
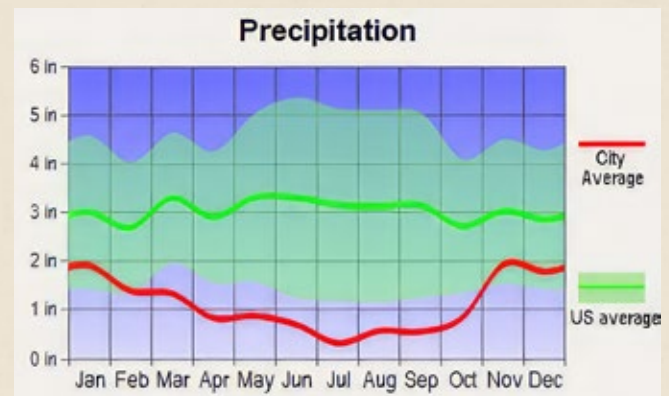
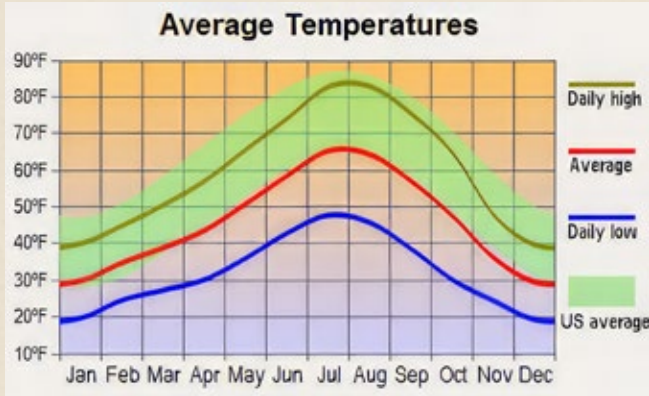
GROSS NET INCOME:

\$21,544 (based on 2023 income)

CLIMATE

The Sprague River in Klamath County, Oregon, features a cold semi-arid climate with warm to hot summers (80°F to 100°F) and cold winters (30°F to 50°F). It experiences low annual precipitation, occasional summer thunderstorms, winter snowfall, abundant sunshine, and a landscape of grasslands, shrubs, and forests, with the river supporting local ecosystems.

Climate charts for nearby Klamath Falls, Oregon, courtesy of <https://www.city-data.com/city/Klamath-Falls-Oregon.html>



WATER SOURCES | WATER RIGHTS

Under Oregon law, all water is publicly owned. With some exceptions, cities, farmers, factory owners, and other users must obtain a permit or water right from the Water Resources Department to use water from any source, whether underground or from lakes or streams. Landowners with water flowing past, through, or under their property do not automatically have the right to use that water without the Department's permit. The State of Oregon administers Oregon's waters under a "prior appropriation" doctrine; first in time, first in the right.

There are 470± acres of water rights for the ranch, which are pumped from the Sprague River and distributed through a buried pipeline system with valves and through open ditches to flood irrigate the permitted areas of the ranch. The ranch water rights have been adjudicated, and all contests have been dropped. It is believed that all that remains is for the county judge to make the final decree. The Four J Ranch water rights should ripen into Walton Rights with an 1864 priority date, second in priority only behind the "time-immemorial" flow rights of the Native American Indians. For further clarification of the ranch water rights, a certified water rights examination by a licensed professional is recommended.



CONSERVATION | STEWARDSHIP

Each of us at Fay Ranches loves the land and wants to see it remain a productive agricultural ground and a quality fish and wildlife habitat. Through promoting thoughtful land stewardship, Fay Ranches has guided owners toward a legacy of conserving wide-open spaces, enhancing and creating fisheries and wildlife habitats, and implementing sustainable agricultural operations. Fay Ranches is proud to say that since our company began in 1992, our clients' conservation ethics and land-use practices have significantly enhanced our work landscape.

Approximately 362.09± acres of the property are encumbered by a WRP Conservation Easement administered by the Natural Resource and Conservation Service (NRCS). Approximately 90.37± acres of the property are enrolled in the Conservation Reserve Program (CRP) administered by the Klamath County Farm Service Agency (FSA).

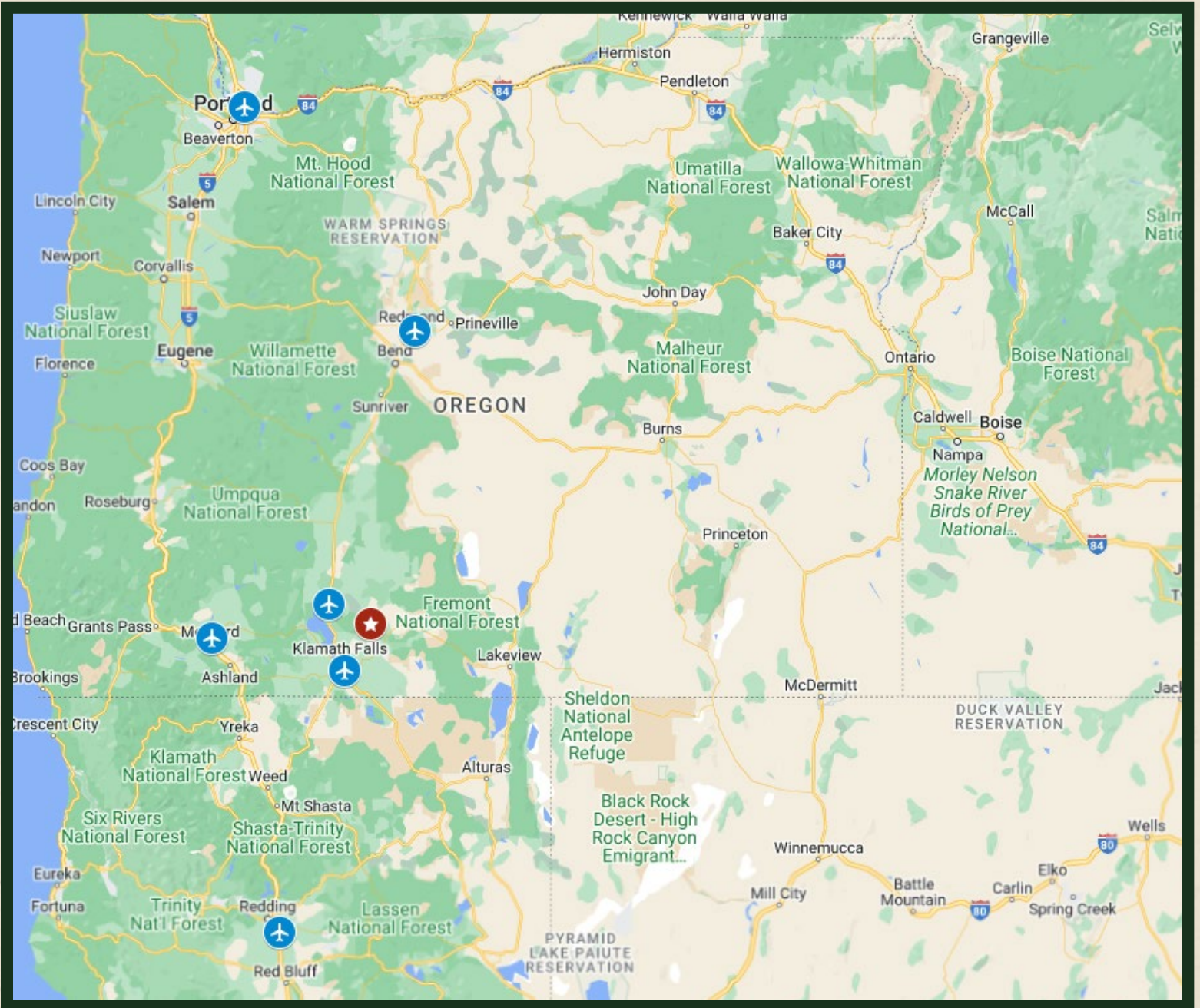
The current owner has applied to Ducks Unlimited under a Private Lands Site Specific Agreement for habitat enhancement work to be conducted on the Site is funded pursuant to U.S. Fish and Wildlife Service Partners for Fish and Wildlife ("USFWS PFW") Cooperative Agreement #F22AC02221 ("Grant") between DU and USFWS PFW. The primary activities proposed are wetland recontouring to improve hydrologic function and recombine dynamic wetland processes by removing berms and installing water control structures. The Project hopes to restore dynamic wetland processes which will benefit waterfowl such as dabbling ducks and geese, as well as shorebirds, marsh birds, and waterbirds. Additionally, the Oregon spotted frog and other wetland-dependent species are likely to benefit from improved wetland habitat. The proposed project cost estimate is \$424,911 with \$399,991 from USFWS PFW and \$25,000 in-kind match over five years from the Landowner. At this time, the application has not been approved. Prospective purchasers should contact the listing broker for an update as to the current status of the application.

MINERAL RIGHTS

All mineral rights appurtenant to the property and owned by the seller will convey to the buyer at closing. Mineral rights are not guaranteed. It is suggested that the buyer conduct a mineral search with a title company.

LOCATION

The Four J Ranch is located about three miles west of the town of Sprague River, just 1± hours northeast of Klamath Falls, or 30± minutes southeast of Chiloquin, in Klamath County, Oregon. The ranch is very private, accessed by a private easement.



GETTING THERE

From Klamath Falls, head north on US Highway 97 for 26± miles. Turn right on State Highway 422 through Chiloquin 1.3± miles and turn left onto N 1st Avenue/Sprague River Road. Continue for 24.2± miles to Skeen Ranch Road., just before entering the town of Sprague River. Turn right on Skeen Ranch Road and go 2.9± miles to turn right to the gated entrance to the private easement access. Continue on private easement access, closing all gates, to the property entrance at the wood corrals in the ponderosa pine trees.

AIRPORT SERVICES

The Crater Lake-Klamath Falls Regional Airport (KLMT), located just five miles south of Klamath Falls, about 1-hour southwest of the ranch, currently has no commercial airline service but does afford handy access for private flight arrivals. Klamath Falls is also home to Kingsley Field Air National Guard Base.

The next closest airport with commercial flight services can be found at **The Rogue Valley International-Medford Airport (KMFR)**, about 77 miles, or 1 hour 20 minutes West of Klamath Falls, and is served by Alaska, Delta, United, and Allegiant, with flights to Portland, Seattle, Denver, Salt Lake City, Las Vegas, Phoenix, Los Angeles, San Diego, and San Francisco.

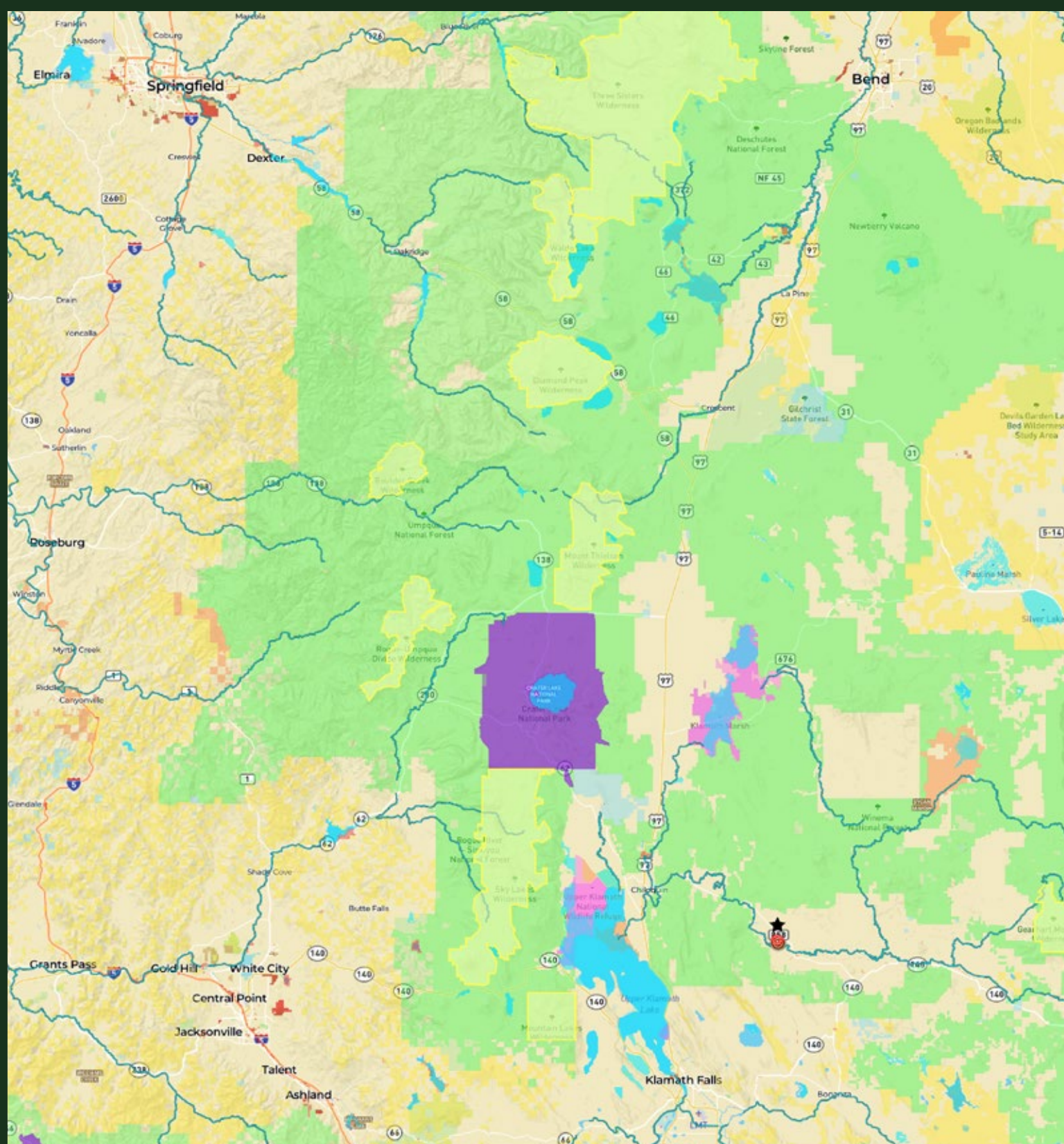
Redmond Municipal Airport (KRDM) at Redmond, Oregon, is about 154 miles, or 2 hours 40 minutes north of Klamath Falls. It is served by Alaska, American Airlines, Delta, United, and Allegiant and offers flights to Seattle, Portland, Los Angeles, San Francisco, San Diego, Denver, and Phoenix.

Roberts Field (KRDM) at Redmond, OR

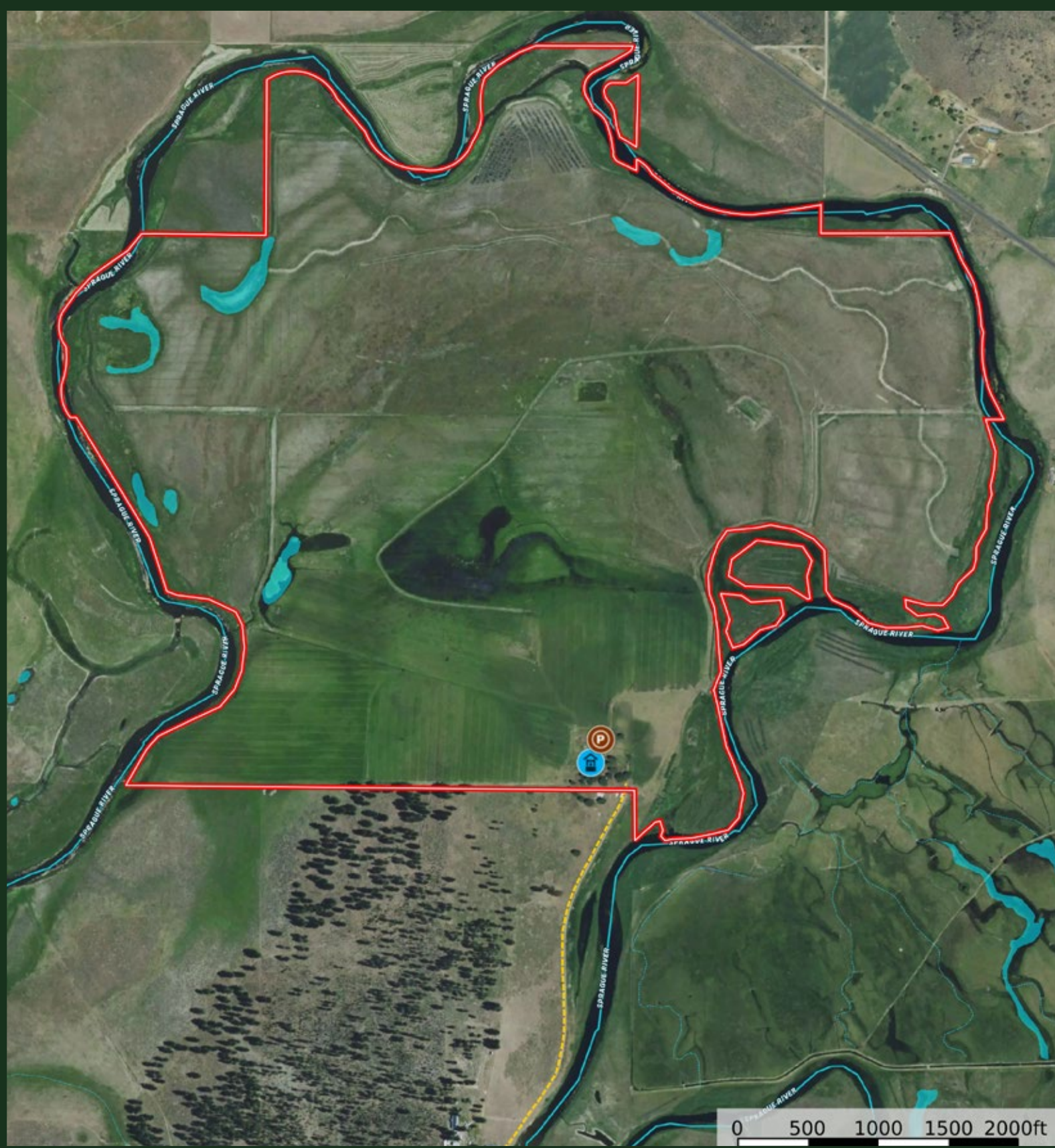
Redding Regional Airport (RDD) is located about six miles southeast of Redding, California, about 141 miles, or about 2 hours and 30 minutes southeast of Klamath Falls. It offers flights to and from Los Angeles and San Francisco by United Express.

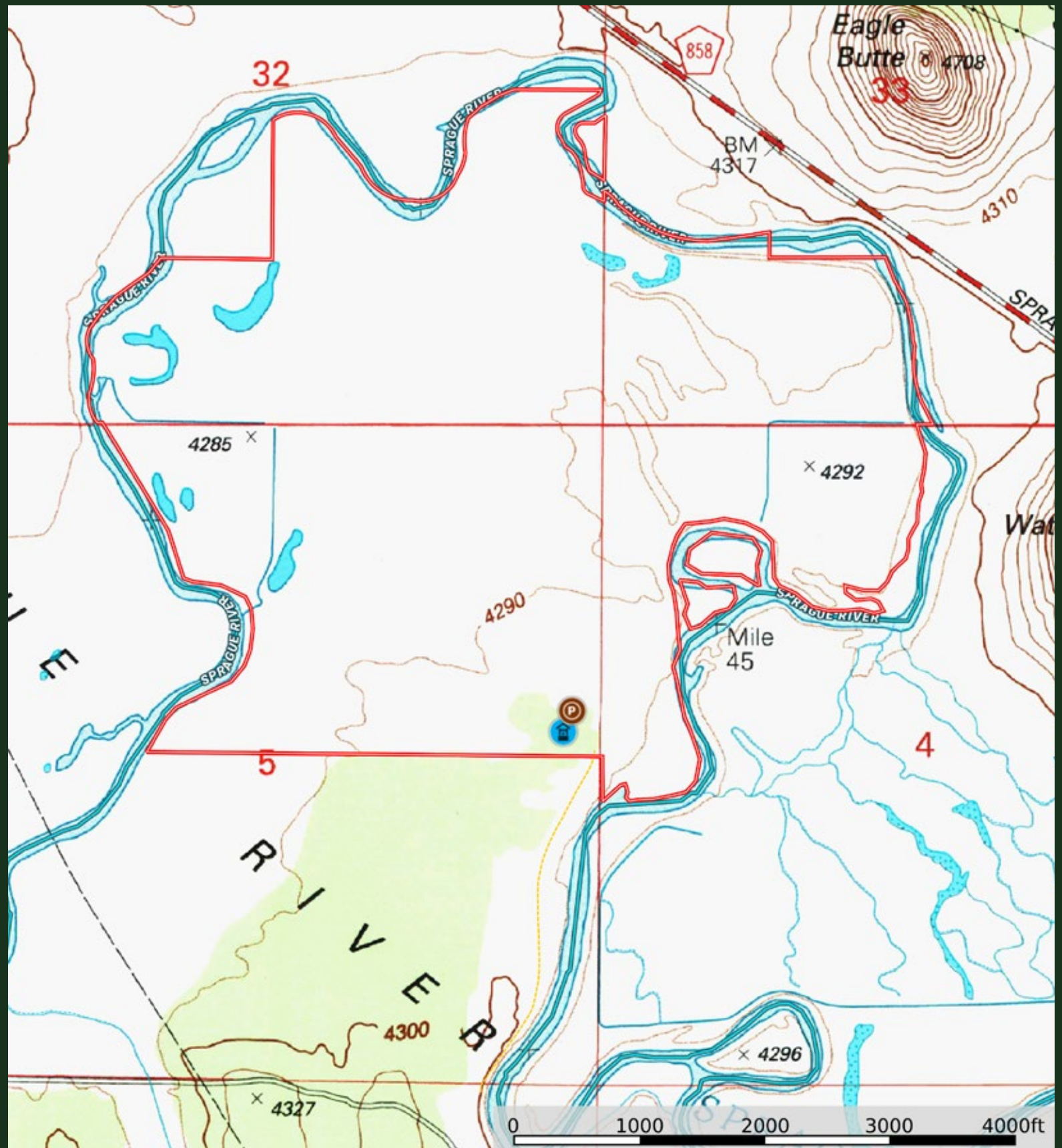
Portland International Airport (KPDX), located 311 miles or just over five hours northwest of Klamath Falls, provides significant air connections.

While the ranch has had its own grass airstrip, it has not been used for several years. There are many smaller FBOs in the area, including one at Chiloquin, just 30 minutes northwest of the ranch. The Chiloquin State Airport has a strip that is 3,749 feet long, asphalt, and is in excellent condition.



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SUMMARY

With 571.48± deeded acres, the Four J Ranch offers an exciting recreational opportunity, plus income from cow/calf summer pasture and CRP contracts. The ranch lies in a bend of the Sprague River, providing approximately 3.2± miles of river frontage, offering excellent duck and goose hunting, plus fishing and wildlife viewing. Klamath County is famous for its location on the Pacific Flyway and has long been a favorite destination for duck and goose hunters. The Four J Ranch is ideally suited to this endeavor. In addition to fishing the Sprague River right from the ranch, fly fishing the Williamson River, a world-famous trout fishery, is just minutes away. If you are an outdoor recreational enthusiast, this is the ranch for you!





PRICE

\$795,000

TERMS

Cash, Conventional Financing, 1031 Tax Exchange

CONTACT

Please contact **Scott Hawes** at (541) 419-0770 | shawes@fayranches.com or **Alex Robertson** at (541) 420-2394 | arobertson@fayranches.com to schedule a showing. This is an exclusive listing. An agent from Fay Ranches must be present at all showings, unless otherwise noted or other arrangements are made. To view other properties, fly fishing properties, and sporting ranches that we have listed, please visit our web page at www.fayranches.com.

NOTICE

Offer is subject to errors, omissions, prior sale, change or withdrawal without notice, and approval of purchase by owner. Information regarding land classification, carrying capacities, maps, etc., is intended only as a general guideline and has been provided by the owners and other sources deemed reliable, but the accuracy cannot be guaranteed. Prospective purchasers are encouraged to research the information to their own satisfaction.







**OREGON REAL ESTATE AGENCY
INITIAL AGENCY DISCLOSURE PAMPHLET
OAR 863-015-215 (4)**

This pamphlet describes the legal obligations of real estate agents in Oregon. Real estate agents and Principal Brokers are required to provide this information to you when they first meet you.

This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and an agent or a Principal Broker.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate agent or Principal Broker, agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction.

Oregon law provides for three types of agency relationships between real estate agents and their clients:

Seller's Agent - Represents the seller only;

Buyer's Agent - Represents the buyer only;

Disclosed Limited Agent - Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, agents must maintain confidential information about their clients. "Confidential information" is information communicated to the agent or the agent's Principal Broker by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

- a. The buyer instructs the agent or the agent's Principal Broker to disclose about the buyer to the seller, or the seller instructs the agent or the agent's Principal Broker to disclose about the seller to the buyer; and
- b. The agent or the agent's Principal Broker knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of Seller's Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer. An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party;

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LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE

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A Seller's Agent owes the seller the following affirmative duties;

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
5. To advise the seller to seek expert advice on matters related to the transactions that are beyond the agent's expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a Seller's Agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of the above affirmative duties of an agent may be waived, except #7. The affirmative duty listed in #7 can only be waived by written agreement between seller and agent.

Under Oregon law, a Seller's Agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

In order to help a seller avoid selecting a buyer based on the buyer's race, color, religion, sex, sexual orientation, national origin, marital status or familial status as prohibited by the Fair Housing Act (42 U.S.C. 3601 et seq.), a seller's agent shall reject any communication other than customary documents in a real estate transaction, including photographs, provided by a buyer.

Duties and Responsibilities of Buyer's Agent

An agent, other than the Seller's Agent, may agree to act as the Buyer's Agent only. The Buyer's Agent is not representing the seller, even if the Buyer's Agent is receiving compensation for services rendered, either in full or in part, from the seller or through the Seller's Agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A Buyer's Agent owes the buyer the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the buyer;
3. To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and

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7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except #7. The affirmative duty listed in #7 can only be waived by written agreement between buyer and agent.

Under Oregon law, a Buyer's Agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller's agent; and
2. To the buyer, the duties listed above for a buyer's agent;
3. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - a. That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - b. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - c. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents associated with the same Principal Broker (a real estate agent who supervises other agents) establish agency relationships with different parties to the same transaction, only the Principal Broker will act as a Disclosed Limited Agent for both buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The Principal Broker and the real estate agents representing either seller or buyer shall owe the following duties to the seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instruction of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

You are encouraged to discuss the above information with the agent delivering this pamphlet to you. If you intend for that agent, or any other Oregon real estate agent, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make an agent your agent without the agent's knowledge and consent, and an agent cannot make you their client without your knowledge and consent.

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LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE

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